

SOMERVILLE

City Hall Annex, 50 Evergreen Avenue, Somerville, MA 02145

Phone 617-625-6600

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Board Meeting Third Thursday of each month at 8:30 am

Board Members John E. Rourke (Chairperson), Edward F. Bean, Jr., John M. Memory, Lawrence Murphy, Mary A. Phinney

Board Administrator Mary A. Phinney

ACTUARIAL

Funded Ratio 59.1%

Date of Last Valuation 1/04

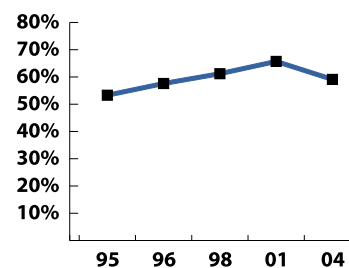
Actuary Mellon

Assumed Rate of Return 8.25%

Funding Schedule Increasing 4.0%
Year Fully Funded 2025

Active Members 1,069
Retired Members 927

Funded Ratio



INVESTMENT

2004 Return 14.23%

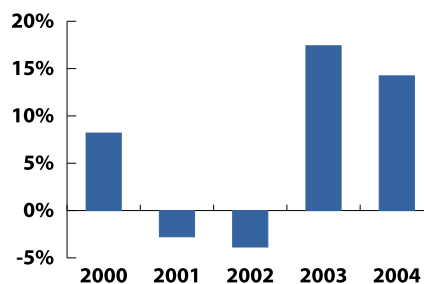
2004 Target Return 8.25%

2004 Market Value \$151.7M

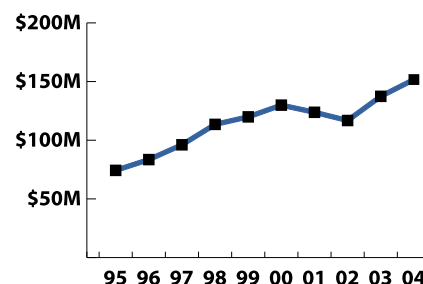
2000-2004 Return (Annualized) 6.29%

1985-2004 Return (Annualized) 9.99%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Boston Advisors, Inc.
- Congress Asset Management
- RhumbLine S&P 500 Pooled Index Fund
- RhumbLine S&P Mid-Cap 400 Pooled Index Fund
- RhumbLine S&P 600 Small Cap Pooled Index Fund

International Equity

- Lazard Freres International Equity Fund

Fixed Income

- Boston Advisors, Inc.
- Loomis Sayles Fixed Income Fund

Real Estate

- BlackRock Apartment Value Fund II, L.P.
- UBS Real Estate Separate Account (RESA)

Alternative Investments

- Crescent Gate Partners, LLC

Custodian

- Investors Bank & Trust